Take action for a sustainable future today
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About us

Founded in 1859, National Bank of Canada offers financial services to individuals, businesses, institutional clients and governments across Canada. We’re one of the six systemically important banks in Canada.


We’re a top banking institution in Quebec, as well as a leader in targeted activities Canada-wide. Our head office is in Montreal and our securities are listed on the Toronto Stock Exchange (TSX: NA).

National Bank at a glance
(as at October 31, 2020)

<table>
<thead>
<tr>
<th>Employees</th>
<th>Branches</th>
<th>ABMs</th>
</tr>
</thead>
<tbody>
<tr>
<td>26,517¹</td>
<td>483²</td>
<td>1,573³</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total assets</th>
<th>Assets under management and administration</th>
<th>Stock market capitalization</th>
</tr>
</thead>
<tbody>
<tr>
<td>$332 billion</td>
<td>$597 billion</td>
<td>$21.5 billion</td>
</tr>
</tbody>
</table>

¹ Worldwide
² 403 in Canada, 77 in Cambodia and 3 in the United States (Florida)
³ 940 in Canada and 633 in Cambodia
Serving our clients better

At National Bank, our clients are at the heart of our activities. To better meet their needs, we’re continuously improving our work methods, our products and services and our facilities.

Promoting accessibility

Once again this year, we’ve undertaken a number of initiatives to simplify access to our facilities and banking services.

Physical network

National Bank continues to invest extensively in its branches and points of service to offer clients an environment that lives up to their expectations. For example:

› We’ve opened, renovated or relocated some 20 branches to offer modern, technologically enhanced spaces that comply with sustainable development and universal accessibility standards.

› We’ve gradually updated our bank branches to meet new inclusivity and universal accessibility standards for people with cognitive and physical limitations and to comply with the Code of Conduct for the Delivery of Banking Services to Seniors.

Financial services

Other measures help us improve access to financial services and meet the specific needs of some client segments. For example:

› Bank accounts offered without fees to certain client segments identified by the Government of Canada as financially vulnerable (seniors, persons who have been determined to be disabled, children, full-time students), if linked to a specific package.

› Monthly discount on most banking packages offered to certain client segments such as people under age 18, full-time students aged 18 to 24 and people aged 60 or older.

› Series of measures to financially accommodate clients affected by the COVID-19 pandemic or by flooding in the Fort McMurray region.

Supporting small business financing

During the past fiscal year, the Bank launched new initiatives to enhance its financing offer for small businesses. For example:

› Partnership with the Parcours Développement durable Montréal. The Parcours was launched by the Ville de Montréal, Ellio and the Conseil des industries durables. It aims to support 20 Montreal SMEs every year in addressing sustainable development challenges and implementing innovative solutions.

› Support offered to a dozen incubators and accelerators, including two new ones in 2020 (Zu and La Piscine). The Bank also partnered with the Défi Start-up from Les Affaires and the Startupfest. These two events give start-ups a chance to network and obtain financing.

› Continuation of the Lise Watier Foundation’s Let’s Start Up program for women who need support. Powered by National Bank, this program helps participants attain financial independence by giving them access to microloans to support their business projects.

› Black Entrepreneurship Program in development, announced together with several other financial institutions and the Government of Canada. This program is intended to offer financial support, in the form of loans, to black business owners and entrepreneurs. It aims to contribute to their success and to economic recovery following the pandemic.

1 Persons aged 65 years or older on presentation of proof of eligibility for the Guaranteed Income Supplement.

2 Beneficiaries of a Registered Disability Savings Plan (RDSP) aged 18 over, upon presentation of proof of eligibility.
Encouraging community development

A leading player in the economy of Quebec and Canada since 1859, National Bank is committed to promoting the well-being of the communities it serves. It achieves this goal through a well-defined donations and sponsorships program, the commitment of employees and retirees who volunteer in their communities and successful fundraising efforts with our clients’ participation.

In 2020, the Bank gave tens of millions of dollars back to the community. It made over $14 million in institutional donations, including over $2.5 million in special donations to help organizations across the country in their mission to support communities hard hit by the impact of the COVID-19 pandemic.

Some of our donations

› **ARTS AND CULTURE**
Fondation du Théâtre du Nouveau Monde
(Montreal, Quebec, 2020-2024)
Supporting efforts to revitalize this theatre.
**$125,000**

› **COMMUNITY**
United Way Centraide Canada
(Canada, 2020)
Contributing to the COVID-19 Emergency Fund to help vulnerable communities affected by the pandemic.
**$500,000**

› **EDUCATION**
Université de Moncton (Edmundston, Moncton and Shippagan, New Brunswick, 2020-2026)
Promoting the next generation of entrepreneurs by creating the National Bank Programme de relève innovante et performante en PME.
**$350,000**

› **HEALTH**
Cedars Cancer Foundation at the McGill University Health Centre
(Montreal, Quebec, 2020-2029)
Promoting access to specialized oncology care and supporting cutting-edge research in the field.
**$1,000,000**

Employees and retirees dedicated to their community

Thousands of National Bank employees and retirees are committed to having a positive impact on the community, and the Bank fully supports them. In 2020, the Bank’s Volunteer Program donated $10 for each hour of volunteer work logged by employees, for a maximum of $400 annually per employee. Each organization can receive up to 4 employee donations, for a maximum of $1,600. A total of 27,287 volunteer hours were logged.
Some of our sponsorships

In 2020, many events across Canada were cancelled as a result of the pandemic. However, National Bank continued to support its partners throughout the year, turning some of its sponsorship activities into virtual experiences. For example:

- **The Papier Contemporary Art Fair**  
  (Quebec; 2020)  
  This annual fair became a virtual event, with 44 art galleries displaying works from numerous contemporary artists from across Canada.

- **Illumi – A dazzling world of lights by Cavalia**  
  (Laval, Quebec; 2020)  
  The Bank offered visitors a fun and engaging experience, where they could replicate light sequences shown on giant spheres using their mobile devices.

A few examples of our community engagement

- **United Way Centraide campaign**  
  (Canada; 2020)  
  The amount includes funds collected from thousands of Bank employees and retirees across Canada, plus a corporate donation. This Canada-wide campaign has been held annually since 1977.  
  $3,600,000

- **JDRF**  
  (Canada; 2020)  
  Since 2004, hundreds of National Bank employees across Canada have participated in the Ride to Defeat Diabetes. The event was held virtually in 2020.  
  $131,182

- **Fondation Martin-Matte**  
  (Quebec; 2020)  
  In February 2020, employees and partners of National Bank participated in the 5th edition of Les beaux 4h to benefit the Fondation Martin-Matte. This organization supports Quebecers living with a head injury.  
  $90,000
Geographic breakdown of employees (as at October 31, 2020)

<table>
<thead>
<tr>
<th>Province</th>
<th>Full-time</th>
<th>Part-time</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alberta</td>
<td>320</td>
<td>23</td>
<td>343</td>
</tr>
<tr>
<td>British Columbia</td>
<td>286</td>
<td>20</td>
<td>306</td>
</tr>
<tr>
<td>Prince Edward Island</td>
<td>14</td>
<td>5</td>
<td>19</td>
</tr>
<tr>
<td>Manitoba</td>
<td>73</td>
<td>10</td>
<td>83</td>
</tr>
<tr>
<td>New Brunswick</td>
<td>186</td>
<td>74</td>
<td>260</td>
</tr>
<tr>
<td>Nova Scotia</td>
<td>33</td>
<td>0</td>
<td>33</td>
</tr>
<tr>
<td>Ontario</td>
<td>1,843</td>
<td>254</td>
<td>2,097</td>
</tr>
<tr>
<td>Quebec</td>
<td>14,115</td>
<td>2,518</td>
<td>16,633</td>
</tr>
<tr>
<td>Saskatchewan</td>
<td>42</td>
<td>6</td>
<td>48</td>
</tr>
<tr>
<td>Newfoundland and Labrador</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Yukon, Northwest Territories and Nunavut</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
</tbody>
</table>

Total Canada: 16,912 full-time, 2,916 part-time, 19,822 total.

Outside Canada: 6,689 full-time, 6 part-time, 6,695 total.

Total: 23,601 full-time, 2,916 part-time, 26,517 total.

Income taxes and other taxes paid or payable in Canada (in thousands of dollars; as at October 31, 2020)

<table>
<thead>
<tr>
<th></th>
<th>Income taxes 1</th>
<th>Capital taxes 1</th>
<th>Other taxes 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal</td>
<td>271,164</td>
<td>–</td>
<td>92,038</td>
</tr>
<tr>
<td>Provincial</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Alberta</td>
<td>3,364</td>
<td>–</td>
<td>2,016</td>
</tr>
<tr>
<td>British Columbia</td>
<td>3,841</td>
<td>–</td>
<td>3,396</td>
</tr>
<tr>
<td>Prince Edward Island</td>
<td>83</td>
<td>151</td>
<td>291</td>
</tr>
<tr>
<td>Manitoba</td>
<td>771</td>
<td>931</td>
<td></td>
</tr>
<tr>
<td>New Brunswick</td>
<td>1,695</td>
<td>2,951</td>
<td>4,123</td>
</tr>
<tr>
<td>Nova Scotia</td>
<td>449</td>
<td>–</td>
<td>690</td>
</tr>
<tr>
<td>Ontario</td>
<td>29,693</td>
<td>–</td>
<td>42,470</td>
</tr>
<tr>
<td>Quebec</td>
<td>112,932</td>
<td>6,667</td>
<td>327,766</td>
</tr>
<tr>
<td>Saskatchewan</td>
<td>536</td>
<td>1,743</td>
<td>521</td>
</tr>
<tr>
<td>Newfoundland and Labrador</td>
<td>6</td>
<td>–</td>
<td>105</td>
</tr>
<tr>
<td>Yukon, Northwest Territories and Nunavut</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
</tbody>
</table>


Total – Federal and Provincial: 424,334 full-time, 10,471 part-time, 474,146 total.

1. Income taxes and capital taxes: Estimated amounts.
2. Other taxes: Amount including employee benefits (employer’s contribution including amounts paid to the Canada Pension Plan, Employment Insurance and provincial health insurance plans), business taxes, property taxes, sales taxes (including GST/HST and estimated provincial sales tax) and deposit insurance premiums.

Our total contribution: $909 million paid in income taxes and other taxes.
Debt financing made available to companies in Canada (in thousands of dollars)

In 2020, National Bank approved more than $110 billion in debt financing to businesses across Canada.

<table>
<thead>
<tr>
<th>Province</th>
<th>Total authorized ($)</th>
<th>Number of clients</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alberta</td>
<td></td>
<td></td>
</tr>
<tr>
<td>British Columbia</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prince Edward Island</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Manitoba</td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Brunswick</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nova Scotia</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ontario</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quebec</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Saskatchewan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Newfoundland and Labrador</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yukon, Northwest Territories and Nunavut</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grand total</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: To preserve client confidentiality, certain figures have been combined as follows:
- The figures for Newfoundland and Labrador, Yukon, the Northwest Territories and Nunavut have been added to the figures for British Columbia and to that province’s total.
- The figures for Prince Edward Island, Nova Scotia and Newfoundland and Labrador have been added to the figures for New Brunswick and to that province’s total.
- The figures for Prince Edward Island, Nova Scotia and Newfoundland and Labrador have been added to the figures for New Brunswick and to that province’s total.
- The figures for Prince Edward Island, Nova Scotia, and Saskatchewan have been added to the figures for New Brunswick and to that province’s total.
- The figures for Prince Edward Island, Nova Scotia, and Labrador, and Yukon, the Northwest Territories and Nunavut have been added to the figures for New Brunswick and to that province’s total.
- The figures shown have been rounded to one decimal point.

Corporate Social Responsibility Statement 2020
National Bank of Canada
Subsidiaries* of National Bank (as at October 31, 2020)

List of subsidiaries covered under the Public Accountability Statements Regulations and the Finance Entity Regulations.

National Bank Life Insurance Company  
- National Bank Insurance Firm Inc.  
- National Bank Planning and Benefits Inc.

National Bank Investments Inc.

National Bank Financial Inc.  
- NBF Financial Services Inc.  
- NBF Financial Services Ltd.

Natcan Trust Company

National Bank Trust Inc.

Branches** closed and opened (during the fiscal year ended October 31, 2020)

Please note that some branches have been closed temporarily due to the COVID-19 pandemic. This list includes branches closed and opened as at October 31, 2020.

Branches closed

British Columbia
1632 Dickson Avenue, Suite 500, Kelowna
3100 30th Avenue, Suite 101, Vernon

Ontario
130 King St. West, Suite 660, Toronto

Quebec
100 rue Saint-Jacques Ouest, Princeville
669 rue Principale, Sainte-Croix
224 rue Notre-Dame, Saint-Pie
528 Jean-Talon St. East, Montreal
468 Main St. Hudson
83 rue Saint-Jacques, Saint-Jacques
4390 De La Concorde Blvd. East, Laval
5800 Des Laurentides Blvd., Laval
1510 18th Ave. Quebec City
213 rue Notre-Dame, Saint-Germain-de-Crantham
185 Donval Ave., Donval
215 1st Avenue Ouest, Portneuf
624 Route 201, Saint-Clet
1410 Sherbrooke St. West, Montreal
218 Cote-Labelle Blvd. Rissemere
5100 Ave. Du Bosque, Montreal
1 Place Laval, Laval
5000 Beaupre St. East, Montreal
428 Saint-Joseph Blvd., Gatineau

Ontario
130 King St. West, Suite 660, Toronto

Quebec
100 rue Saint-Jacques Ouest, Princeville
669 rue Principale, Sainte-Croix
224 rue Notre-Dame, Saint-Pie
528 Jean-Talon St. East, Montreal
468 Main St. Hudson
83 rue Saint-Jacques, Saint-Jacques
4390 De La Concorde Blvd. East, Laval
5800 Des Laurentides Blvd., Laval
1510 18th Ave. Quebec City
213 rue Notre-Dame, Saint-Germain-de-Crantham
185 Donval Ave., Donval
215 1st Avenue Ouest, Portneuf
624 Route 201, Saint-Clet
1410 Sherbrooke St. West, Montreal
218 Cote-Labelle Blvd. Rissemere
5100 Ave. Du Bosque, Montreal
1 Place Laval, Laval
5000 Beaupre St. East, Montreal
428 Saint-Joseph Blvd., Gatineau

Quebec
100 rue Saint-Jacques Ouest, Princeville
669 rue Principale, Sainte-Croix
224 rue Notre-Dame, Saint-Pie
528 Jean-Talon St. East, Montreal
468 Main St. Hudson
83 rue Saint-Jacques, Saint-Jacques
4390 De La Concorde Blvd. East, Laval
5800 Des Laurentides Blvd., Laval
1510 18th Ave. Quebec City
213 rue Notre-Dame, Saint-Germain-de-Crantham
185 Donval Ave., Donval
215 1st Avenue Ouest, Portneuf
624 Route 201, Saint-Clet
1410 Sherbrooke St. West, Montreal
218 Cote-Labelle Blvd. Rissemere
5100 Ave. Du Bosque, Montreal
1 Place Laval, Laval
5000 Beaupre St. East, Montreal
428 Saint-Joseph Blvd., Gatineau

Branches opened

Alberta
505 1st Street S-E, Suite 102, Medicine Hat

British Columbia
1655 Bellevue Ave., West Vancouver
1631 Dickson Ave., Suite 1710, Landmark 6, Kelowna

Ontario
121 King St. West, Toronto

Quebec
12451 Rodolphe-Forger Blvd. Montreal
3333 1st Avenue, Saint-Georges
3778 Saint-Charles Blvd., Kirkland
5705 Jean-Talon St. East, Montreal
426 Route 273, Saint-Apollinaire
499 Route 138, Drummond
550 Ave. De La Station, Suite 200, Shawinigan
11333 1re Avenue, Suite 200, Saint-Georges

Branch closed temporarily

Quebec
2303 Beaupre St. East, Montreal (major renovation)

* The term subsidiary denotes an entity of the National Bank group.
** The term branch is used as defined in the Public Accountability Statements Regulations.

Corporate Social Responsibility Statement 2020
National Bank of Canada
**ABMs removed and added** (during the fiscal year ended October 31, 2020)

Please note that some ABMs are temporarily inaccessible due to the COVID-19 pandemic. This list includes ABMs removed and added as at October 31, 2020.

<table>
<thead>
<tr>
<th><strong>ABMs removed</strong></th>
<th><strong>ABMs added</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>British Columbia</strong></td>
<td><strong>Ontario</strong></td>
</tr>
<tr>
<td>2121 160th Street, Surrey</td>
<td>121 King St. West, Toronto</td>
</tr>
<tr>
<td><strong>Ontario</strong></td>
<td>3100 Winston Churchill Blvd., Mississauga</td>
</tr>
<tr>
<td>25 Manitoba Street, Bracebridge</td>
<td><strong>Quebec</strong></td>
</tr>
<tr>
<td><strong>Quebec</strong></td>
<td><strong>Quebec</strong></td>
</tr>
<tr>
<td>3501 Saint-Hubert St., Montreal</td>
<td>12451 Rodolphe-Forget Blvd., Montreal (2 ABMs)</td>
</tr>
<tr>
<td>1545 De Masson-Massonneau West, Montreal</td>
<td>1333 1st Avenue, Saint-Georges (2 ABMs)</td>
</tr>
<tr>
<td>1420 De Masson-Massonneau West, Montreal</td>
<td>3778 Saint-Charles Blvd., Kirkland (2 ABMs)</td>
</tr>
<tr>
<td>1555 Sainte-Catherine St. West, Montreal</td>
<td>1 Place Laval, Laval (2 ABMs)</td>
</tr>
<tr>
<td>1540 Guy St., Montreal</td>
<td>693 6th Avenue, Lachine (2 ABMs)</td>
</tr>
<tr>
<td>1741 Sherbrooke St. West, Montreal</td>
<td>560 Rue Sacré-Cœur Ouest, Alma</td>
</tr>
<tr>
<td>7200 Sherbrooke St. West, Montreal</td>
<td>426 Route 273, Saint-Apollinaire</td>
</tr>
<tr>
<td>5281 Jean-Talon St. East, Montreal</td>
<td>625 4th Rue, La Pocatière (2 ABMs)</td>
</tr>
<tr>
<td>237 Saint-Jean-Baptiste Blvd., Châteauguay</td>
<td>2155 Beaubien St. East, Montreal</td>
</tr>
<tr>
<td>1420 Sherbrooke Street West, Montreal (2 ABMs)</td>
<td>337 Boul. Lasalle, Baie-Comeau</td>
</tr>
<tr>
<td>655 Route Marie-Victorin, Sorel-Tracy</td>
<td>5705 Jean-Talon St. East, Montreal (2 ABMs)</td>
</tr>
<tr>
<td>5100 Beaubien St. East, Montreal</td>
<td>5705 Jean-Talon St. East, Montreal</td>
</tr>
<tr>
<td>428 Saint-Joseph Blvd., Gatineau</td>
<td>1356 Monseigneur-Langlois Blvd., Salaberry-de-Valleyfield</td>
</tr>
<tr>
<td>1 Place Laval, Laval</td>
<td>337 Boul. Lasalle, Baie-Comeau</td>
</tr>
<tr>
<td>9700 4th Rue, Rivière-des-Prairies, Montreal (2 ABMs)</td>
<td>560 Rue Sacré-Cœur Ouest, Alma</td>
</tr>
<tr>
<td>11485 1st Avenue, Saint-Georges (2 ABMs)</td>
<td>426 Route 273, Saint-Apollinaire</td>
</tr>
<tr>
<td>3918 Saint-Charles Blvd., Pierrefonds (2 ABMs)</td>
<td>625 4th Rue, La Pocatière (2 ABMs)</td>
</tr>
<tr>
<td>325 Rue de l’Église, Donnacona</td>
<td>2155 Beaubien St. East, Montreal</td>
</tr>
<tr>
<td>6010 Jean-Talon St. East, Montreal (2 ABMs)</td>
<td>337 Boul. Lasalle, Baie-Comeau</td>
</tr>
</tbody>
</table>

**ABMs removed temporarily**

<table>
<thead>
<tr>
<th><strong>Quebec</strong></th>
<th><strong>Quebec</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>2103 Beaubien St. East, Montreal (2 ABMs)</td>
<td>12451 Rodolphe-Forget Blvd., Montreal (2 ABMs)</td>
</tr>
</tbody>
</table>

Corporate Social Responsibility Statement 2020
National Bank of Canada | 10
The Corporate Social Responsibility Statement issued by National Bank of Canada is specifically intended to meet the requirements of the Public Accountability Statements Regulations adopted by the federal government (Bank Act). A report on National Bank’s environmental, social and governance (ESG) advances will also be produced. This document will be made public in the coming months and will be available on the Bank’s website at nbc.ca.

The Corporate Social Responsibility Statement complements National Bank’s Annual Report and Management Proxy Circular. Unless otherwise indicated, the information presented refers to fiscal 2020 (November 1, 2019, to October 31, 2020) and is released after the annual statement for fiscal 2019, published in March 2020.

The Corporate Social Responsibility Statement is drawn up by a team reporting to the Vice President of Communication and Corporate Social Responsibility, with input from dozens of experts, then revised and approved by executives from many different sectors of the organization.

The document may be consulted in its entirety on National Bank’s website (nbc.ca/socialresponsibility). It can also be obtained by visiting any National Bank branch or by calling 1-888-835-6281 or 514-394-5555.

Également disponible en français.

Comments regarding this document may be submitted to our Public Affairs Department by email at pa@nbc.ca or via our social media platforms.
Bien que tous les efforts aient été mis en œuvre pour éviter toute erreur, S.V.P., bien vérifier cette épreuve.
Notre responsabilité se limite au remplacement des fichiers finaux.

Mécanique à 100 % du format final
SORTIE FINALE à 100 %

8,5" x 11"

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